

THE WHITE HOUSE

Office of the Press Secretary

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For Immediate Release

July 13, 2005

REMARKS BY THE PRESIDENT  
AFTER MEETING WITH HIS CABINET

The Cabinet Room

10:52 A.M. EDT

THE PRESIDENT: Thank you all for coming. We have just finished our third Cabinet meeting of the year. I want to thank my Secretaries for being here today, and thank you for the briefing. Today's briefing reminded us about the strength of our economy. We had some good news today. The OMB is going to announce that the 2005 deficit is \$94 billion less than previously expected. In other words, revenues are coming in greater than anticipated. It's a sign that our economy is strong, and it's a sign that our tax relief plan, our pro-growth policies, are working.

I told the Congress and told the country we'd cut the deficit in half by 2009. We're ahead of projections now. In other words, these numbers indicate that we're going to cut the deficit in half faster than the year 2009, so long as Congress holds the line on spending.

And so, my message to the United States Congress is, let's be wise with the taxpayers' money. My Cabinet is committed to that. And we look forward to working with the appropriators to make sure that they spend your money wisely.

This good news on the deficit and on the budget is coupled with good economic news when it comes to job creation. Our unemployment rate is down to 5 percent. We've created more than two million jobs this year. More Americans are working today than ever before in our nation's history.

Over the next couple of weeks, I look forward to working with Congress to continue pro-growth policies. One is getting an energy bill. Secondly is to promote free and fair trade. And the matter at hand is a free trade agreement with our neighborhood and countries in Central America and the Dominican Republic.

Finally, I hope we can continue to press for and pass legal reform. I think it's a very important message to say to our job creators, small-business owners, that we'll have a fair legal system, and Congress has got some legal reform matters pending.

And finally -- finally, finally, we want to work with Congress to pass a fiscally responsible highway bill. Again, I want to thank my Cabinet for being here.